



MELLINGER KARTZMAN LLC

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Order Filed on January 13, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

**JAMES X. REZABALA and ERIKA
M. PENACHI,**

Debtors.

Case No. 19-25396 (VFP)

Chapter 7

Honorable Vincent F. Papalia

**ORDER FIXING THE DISTRIBUTION TO GERALDINA OBANDO
(THE “CO-OWNER”) FROM THE SALE PROCEEDS OF 3365 KENNEDY
BOULEVARD, JERSEY CITY, NEW JERSEY (THE “PROPERTY”) PURSUANT TO 11
U.S.C. §§ 105 AND 363(j)**

The relief set forth on page two (2) and three (3) is hereby **ORDERED**.

DATED: January 13, 2023

A handwritten signature in black ink, appearing to read "Honorable Vincent F. Papalia".

**Honorable Vincent F. Papalia
United States Bankruptcy Judge**

Debtor: James X. Rezabala and Erika M. Penachi

Case No.: 19-25396 (VFP)

Caption: Revised Order Fixing the Distribution to Geraldina Obando (the "Co-Owner") from the Sale Proceeds of 3365 Kennedy Boulevard, Jersey City, New Jersey (the "Property") Pursuant to 11 U.S.C. §§ 105 and 363(j)

THIS MATTER having been brought before the Court by Steven P. Kartzman, the Chapter 7 Trustee (the "Trustee"), by and through his attorneys Mellinger Kartzman LLC, by Motion for an entry of an Order Fixing the Distribution to Geraldina Obando (the "Co-Owner") from the Sale Proceeds of 3365 Kennedy Boulevard, Jersey City, New Jersey (the "Property") Pursuant to 11 U.S.C. §§ 105 and 363(j) (the "Motion"); and it appearing that notice of the Motion has been duly served; and the Court having conducted oral argument at a hearing held on January 12, 2023, and no objections having been filed, and for the reasons set forth in the Motion and those given on the record by the Court at that hearing, with the relief granted being modified accordingly, and for good cause shown, it is hereby:

ORDERED AS FOLLOWS:

1. The Co-Owner's interest in the Property is fixed at one-third (1/3).
2. The Co-Owner's share of the proceeds of the sale of the Property is fixed at \$50,728.68, subject to the terms of paragraphs 3, 4 and 5 of this Order.
3. The Co-Owner's share of the proceeds of the sale of the Property is subject to a reduction for one-third (1/3) of the fees incurred by counsel for the Trustee since July 7, 2022. Counsel for the Trustee shall prepare and submit a fee application in the ordinary course. If granted by the Court, the Trustee shall submit an Application on notice to the Co-Owner for an Order reducing the Co-Owner's share of the proceeds of sale by one-third (1/3) of the amount of fees awarded by the Court.
4. Once the amount due to the Co-Owner is finalized as described herein, the Trustee shall be authorized and directed to pay to the Co-Owner the amount so fixed by Order of the Court, in full and final satisfaction of the Co-Owner's one-third share of the sale proceeds of the Property pursuant to 11 U.S.C. § 363(j).

Debtor: James X. Rezabala and Erika M. Penachi

Case No.: 19-25396 (VFP)

Caption: Revised Order Fixing the Distribution to Geraldina Obando (the "Co-Owner") from the Sale Proceeds of 3365 Kennedy Boulevard, Jersey City, New Jersey (the "Property") Pursuant to 11 U.S.C. §§ 105 and 363(j)

5. Once the Co-Owner receives payment in the amount fixed by Order of the Court, the Co-Owner's interest in the sale proceeds shall terminate without further Order.

6. A copy of this Order shall be served on all parties who are affected by this action within seven (7) days of the date hereof.